

**Etrion Completes Sale of the 9.5 MW Misawa Solar Project to Japanese Consortium for JPY 1.5 billion cash consideration**

July 28, 2021, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX) (OMX: ETX), a solar independent power producer, today announced that it has completed the sale of its interests in the Company’s 9.5 MW Misawa operating solar energy project to a Japanese company, GK Misawa Solar, for gross proceeds of JPY 1.5 billion (or USD 13.6 million).

**Management Comments**

Marco A. Northland, Etrion’s Chief Executive Officer, commented: “The sale of the 9.5 MW Misawa solar project represents the final step in completing the sale of all of Etrion’s Japanese solar projects which was recently approved by the shareholders of the Company”

Etrion was advised on this transaction by Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.

**About Etrion**

Etrion Corporation is an independent renewable energy developer. The Company is listed on the Toronto Stock Exchange in Canada and the Nasdaq Stockholm exchange in Sweden under ticker symbol “ETX”. Etrion’s largest shareholder is the Lundin family, which owns approximately 36% of the Company’s shares directly and through various trusts.

For additional information, please visit the Company’s website at [www.etrion.com](http://www.etrion.com) or contact:

Christian Lacueva – Chief Financial Officer

Telephone: +41 (22) 715 20 90

*Note: The capacity of power plants in this release is described in approximate megawatts on a direct current (“DC”) basis, also referred to as megawatt-peak (“MWp”).*

*This information is information that Etrion Corporation is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication at 9:35 a.m. CET on July 28, 2021.*

*Forward-Looking Information:*

*This press release contains certain “forward-looking information”. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to possible future distributions to shareholders) constitute forward-looking information. This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking information is subject to a number of significant risks and uncertainties and other factors that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, the risk that the guarantee provided by the Company to the Consortium may be called upon and the Company may not have sufficient funds available to make additional distributions to shareholders. Reference is also made to the risk factors disclosed under the heading “Risk factors” in the Company’s AIF for the year ended December 31, 2020 which has been filed on SEDAR and is available under the Company’s profile at [www.sedar.com](http://www.sedar.com).*

*Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.*